

Proposed Bloomington Project Area

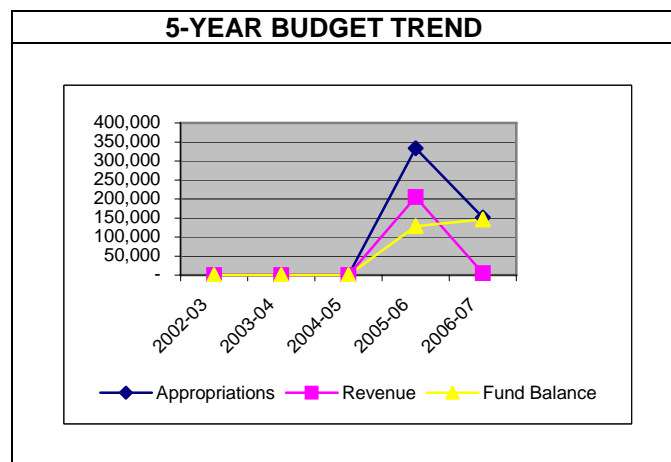
DESCRIPTION OF MAJOR SERVICES

In 2004, the Redevelopment Agency began initial steps toward the creation of a new project area in the Bloomington community. On August 17, 2004, the Board received and filed the feasibility study concerning a possible redevelopment project area for Bloomington. The criteria reviewed in the study were meeting the 80% urbanization criteria under California Redevelopment Law (CRL), meeting the blight conditions under CRL, and being economically feasible as redevelopment project area. The report determined that the Bloomington area would qualify as a project area. On November 9, 2004, the Board adopted a resolution to begin the process to adopt a Redevelopment Plan for the Bloomington area. It is anticipated that this proposed project area, if adopted and the ordinance and redevelopment plan transmitted to the State Board of Equalization before November 30, 2006, will begin to receive tax increment revenue in 2007-08.

Plan preparation expenses are funded through \$500,000 in loans from the county general fund. The loans will be repaid if the project area is established and when the project area generates sufficient tax increment revenues or other financing is available.

There are no budgeted positions assigned to this proposed project area, however administrative and staffing costs are allocated to this project area based on time studies.

BUDGET HISTORY



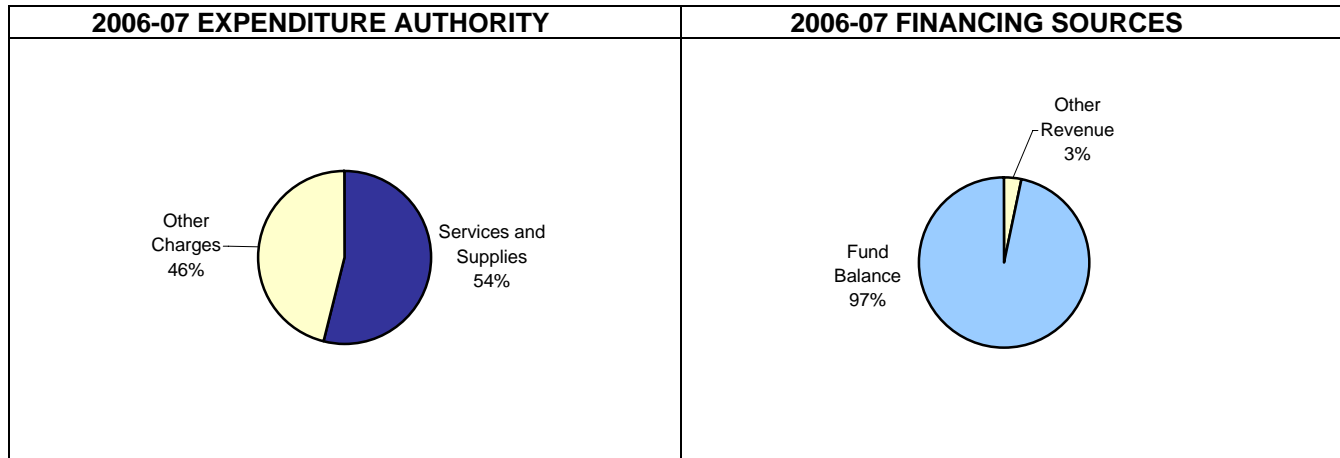
PERFORMANCE HISTORY

	2002-03 Actual	2003-04 Actual	2004-05 Actual	2005-06 Modified Budget	2005-06 Actual
Appropriation	-	-	173,744	333,835	193,455
Departmental Revenue	-	-	302,579	205,000	211,255
Fund Balance				128,835	

In accordance with Section 29009 of the State Government Code, the entire unreserved fund balance must be appropriated each year. Accordingly, actual expenditures in these funds are typically less than budgeted. The amount not expended in 2005-06 has been re-appropriated in the 2006-07 budget.



ANALYSIS OF FINAL BUDGET



GROUP: Economic Development
 DEPARTMENT: Redevelopment Agency
 FUND: Bloomington Proposed Project Area

BUDGET UNIT: SPN BLO
 FUNCTION: General
 ACTIVITY: Other General

	2002-03 Actual	2003-04 Actual	2004-05 Actual	2005-06 Actual	2005-06 Final Budget	2006-07 Final Budget	Change From 2005-06 Final Budget
Appropriation							
Services and Supplies	-	-	111,170	56,811	246,604	81,675	(164,929)
Transfers	-	-	62,574	136,644	87,231	69,960	(17,271)
Total Appropriation	-	-	173,744	193,455	333,835	151,635	(182,200)
Departmental Revenue							
Use of Money and Prop	-	-	2,579	11,251	5,000	5,000	-
Other Revenue	-	-	-	4	-	-	-
Total Revenue	-	-	2,579	11,255	5,000	5,000	-
Operating Transfers In	-	-	300,000	200,000	200,000	-	(200,000)
Total Financing Sources	-	-	302,579	211,255	205,000	5,000	(200,000)
Fund Balance					128,835	146,635	17,800

In 2006-07, the department will incur decreased costs in services and supplies of \$226,383 as a result of one time studies being completed or encumbered in 2005-06 and funding limitations. Transfers to San Sevaime to cover allocated staffing and administrative costs associated with the project area are budgeted to decrease by \$17,271 due to finding limitations.

Included with this budget is a policy item requesting a general fund loan of \$140,000 to cover allocated staff time, professional services, and administrative costs. Without this loan there will be insufficient resources to cover all anticipated expenses for the 2006-07 to continue consideration of the Proposed Project Area.

FINAL BUDGET CHANGES

Services and supplies increased by \$61,454 due to fund balance being higher than anticipated.

